

PX 680



New Ripple U.S. Network Makes Sending Cash Globally Fast and Inexpensive

SnapSwap and ZipZap Now Enable U.S. Ripple Deposits In-Person or Online

October 07, 2013 08:04 ET | Source: [Ripple Labs](#)



LAS VEGAS, NV--(Marketwired - Oct 7, 2013) - [Ripple Labs](#) today introduced [ZipZap](#) and [SnapSwap](#) as a combined cash-in, cash-out network that enables users in the U.S. to fund a Ripple Wallet either in-person using cash or online via a bank account. Through this network, it's easy to send money around the world, in any currency, in less than five seconds, and at virtually no cost. Ripple Labs expects similar models to appear in other key global markets.

"It's now possible for people in the U.S. to simply turn on their computer or walk into a local convenience store and send cash to the other side of the world in just seconds," said Ripple Labs founder and CEO Chris Larsen. "This innovation is one of many new applications for Ripple, and is the beginning of a fundamental change in the way money moves around the globe."

How It Works

Ripple makes sending money as easy as sending email using a protocol that builds direct pathways between parties for faster transactions with no added fees. As a decentralized currency exchange that can accommodate multiple currencies - including math-based currencies like Bitcoin - Ripple allows users to pay in one currency while the payee receives payment in another. The Ripple payment network enables a wide range of applications, including merchant payments, money transfers or remittances.

To begin using the U.S. cash-in, cash-out network, users [create a Ripple Wallet](#) and link it to a SnapSwap account and a ZipZap CashTab number. Users can then load money into Ripple directly from their bank accounts through SnapSwap or deposit cash by visiting one of ZipZap's thousands of Payment Centers across the U.S.

SnapSwap is currently available to U.S. customers only. ZipZap is a global network of 700,000 Payment Centers and will continue to integrate new regions with Ripple. Payments, transfers or remittances sent through Ripple using this new U.S.



respectively.

See It in Action at Money2020

Ripple Labs and ZipZap will demonstrate this new network capability with a cash giveaway at [Money2020](#), a premier event for emerging payments and financial services. Conference attendees can visit the Ripple Labs or ZipZap kiosks in the Money2020 Exhibitor Hall between October 7th and 10th, 2013 to receive \$10.00 to \$20.00 to fund a Ripple Wallet. This offer is available on a limited, first-come, first-served basis.

About Ripple Labs

Ripple Labs developed the Ripple protocol, which makes transacting as easy as emailing. The San Francisco-based startup is funded by Google Ventures, Andreessen Horowitz, IDG Capital Partners, FF Angel, Lightspeed Venture Partners, The Bitcoin Opportunity Fund and Vast Ventures.

The software company's team of 22 is comprised of world-famous cryptographers, security experts, distributed network developers, Silicon Valley and Wall Street veterans. They contribute code to and promote the Ripple protocol, create SDKs and build free consumer apps. The team shepherds a movement to evolve finance so that payment systems are open, secure, constructive and globally inclusive.

About Ripple

Ripple is an open-source, distributed payment protocol. It enables free and instant payments to merchants, consumers and developers with no chargebacks and in any currency -- including dollars, yen, euros, and even Bitcoin. Ripple has the potential to transform payments to work like communications -- global, distributed, instant and free. Ripple is currently in beta. For more information about Ripple, please visit <http://www.ripple.com>.

Contact Information:

Press Contact:

Michael Azzano

Cosmo PR for Ripple Labs

504/899-7570

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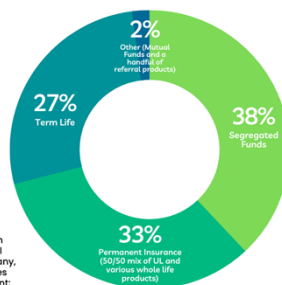
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